AUSTRALIAN COLLEGE OF CRITICAL CARE NURSES LIMITED

(A College Limited by Guarantee)

ABN 61 088 184 383

FINANCIAL REPORT
FOR THE YEAR ENDED 30 June 2026

Australian College of Critical Care Nurses Limited
Directors' report
30 June 2026

The directors present their report, together with the financial statements, on the Australian College of Critical Care Nurses Limited (referred to hereafter as the 'College' or "ACCCN") for the financial year ended 30 June 2026 and the auditor's report thereon.

Directors
The following persons were directors of College during the whole of the financial year and up to the date of this report, unless otherwise stated:

Alison Hodak	National President
Malcolm Green	National Vice-President & State Representative - NSW/ACT
Ylona Chun Tie	National Secretary & State Representative - QLD
Georgina Neville	National Treasurer & State President - QLD
Peter Tan	Non-executive Director
Mahesh Enjeti	Non-executive Director
Tracey Martin	Non-executive Director
Kate Leutert	State President – NSW/ACT
Naomi Morick	State President – SA/NT (to 20 November 2025)
Anne Mette Adams	State President - SA/NT (from 21 November 2025)
Cindy Weatherburn	State President – TAS (to 20 November 2025)
Anthea Rix	State President – TAS (from 21 November 2025)
Josh Allen	State President – VIC (to 13 February 2026)
Kate Bremner	State President - VIC (from 24 March 2026)
Blake Mulraney	State President – WA
Anne Mette Adams	State Representative – SA/NT (to 20 November 2025)
Vivienne Leigh	State Representative – SA/NT (from 21 November 2025)
Trudy Segger	State Representative – TAS
Gabby Burdeu	State Representative – VIC
Nittaya Caruana	State Representative – WA

Directors' Meetings
The number of director's meetings attended by each of the directors of the College during the financial year were:

Director	Number eligible to attend	Number attended
Alison Hodak	5	4
Malcolm Green	5	4
Ylona Chun Tie	5	5
Georgina Neville	5	5
Peter Tan	5	5
Mahesh Enjeti	5	4
Tracey Martin	5	5
Kate Leutert	5	5
Naomi Morick	3	2
Anne Mette Adams	5	5
Cindy Weatherburn	3	2
Anthea Rix	2	1
Josh Allen	4	4
Kate Bremner	1	1
Blake Mulraney	5	5
Vivienne Leigh	2	2
Trudy Segger	5	3
Gabby Burdeu	5	4
Nittaya Caruana	5	4

Australian College of Critical Care Nurses Limited
Director's report
30 June 2026

Directors' Qualification

Alison Hodak	RN BN Grad Dip ICU, MHSM
Malcolm Green	RN BN MN (Crit Care)
Ylona Chun Tie	RN BN Critical Care PhD
Georgina Neville	RN BN Grad Cert Crit Care, MN (Crit Care), Grad Cert Higher Ed.
Peter Tan	Bec, MBA, FIAA, FAICD
Mahesh Enjeti	B.Sc., MBA, GAICD, FIML, CPM, FAMI, FHEA
Tracey Martin	B. Nursing, Grad Dip. Nursing (Critical Care), LLB, LLM, MSc Diplomacy & International Strategy (LSE), ANZIFF (Fellow) CIP
Kate Leutert	RN BNurs, GCert Pediatrics, GCert Critical Care (Paed), MNurse (PICU)
Naomi Morick	Bscience (Nursing), Grad Cert Critical Care Nursing, Masters Adv Nursing Practice
Anne Mette Adams	BN(Hons), GradDip (Critical Care), MN, PhD
Cindy Weatherburn	PhD, RN, B.Nurs, Crit Care MN
Anthea Rix	RN BN MN Crit Care
Josh Allen	PhD, GradDipNurPrac(Critical Care),GradCert Higher Ed(Learning & Teaching) BN (Hons)
Kate Bremner	Bscience (Hons Nursing), MN, GradCert Crit Care
Blake Mulraney	RN BN Grad Dip ICU
Vivienne Leigh	RN, BN, BSc(Micro), BEd(Adult), PGCert(CCRN), MClinSc, PhD Candidate
Trudy Segger	RN Grad Dip ICU
Gabrielle Burdeu	PhD RN
Nittaya Caruana	BSN, RN, GradCert CritCare, GradCert HLM and MNurs (Res)

Short-Term and Long-Term Objectives of The College and Strategies for achieving these objectives

The College's Strategy 2026–2031 sets three priorities: Enhance Opportunities through education, professional development, research, and innovation; Drive Support through advocacy, partnerships and stewardship; and Optimise Membership through improved member experience, engagement and growth. These priorities guide the College's future activities, building on the objectives and strategies outlined below.

1. To provide professional opportunities for members
Achieved by:

- Support for member publications in professional journals, in particular the College's Peer reviewed journal, Australian Critical Care.
- Provision of publishing and research workshop sessions, offered at each national annual ACCCN AEM Meeting.
- Facilitating invited speaker, oral free paper, and poster presentation opportunities at the ACCCN/ANZICS Intensive Care Annual Scientific Meeting, the AEM Meeting, and various state seminars/symposiums.
- Networking at ACCCN conferences, seminars, and forums.

2. To provide educational opportunities for members
Achieved by:

- Annual Scientific Meeting, April 2025, Christchurch New Zealand – approximately 729 delegates (all types).
- Resuscitation courses, including nationally consistent Advanced Life Support, offered throughout Australia by ACCCN staff and lecturers.
- Education seminars, courses, and forums provided by ACCCN State Branches.
- Funding education grants for members, offered at both national and state level.
- Advanced Life Support (ALS) 'Licence model' offers ACCCN materials for resuscitation education.

- Research grant reviews conducted by the ACCCN Research Advisory Panel

The Short-Term and Long-Term Objectives of The College and Strategies for achieving these objectives(cont'd)

3. To facilitate, grow and support critical care research
Achieved by:
- Funding for experienced and novice researcher grants for members
- Research mentorship provided by the ACCCN Research Advisory Panel
- Member body of the Intensive Care Foundation

4. To provide publications to members
Achieved by:
- Australian Critical Care Journal, the College's peer reviewed journal produced second monthly
- The College's communication newsletter produced monthly
- Advanced Life Support manual and workbook both adult and pediatric
- Publication by Elsevier of a critical care nursing specific textbook, 'Critical Care Nursing"
- Position Papers published by the College to inform the sector and policy direction more broadly in advocacy
- Revision of the Workforce Standards for Intensive Care Nursing
- ACCCN 2025 Position Statement on Culturally Sensitive Communication at the End of Life in Critical Care
- ACCCN 2024 Position Statement on Organ and Tissue Donation: The role of Critical Care nurses

5. To implement a membership and events database to allow online member access and profile self-management and event registration
Achieved by:
- Successful implementation of the membership and events database is complete, allowing online annual membership joining and renewal and event registration.

6. To provide a website providing members with information about the College with online self-management

Achieved by:
- The website allows for registration for ACCCN events.
- The new website provides Continuing Professional Development portfolios for members.

7. Provide staff recruitment and retention, and stable, engaged, and valued employees
Achieved by:
- Employee numbers have remained relatively stable throughout the financial year
- Fortnightly staff meetings are held, and the board members all have liaison roles and positive working relationships with the staff
- Staff reviews are conducted annually

8. To communicate locally, nationally, and internationally with governments, nursing, medical and professional groups on issues related to critical care nursing.
Achieved by:
- Providing an international representative for the World Federation of Critical Care Nurses (WFCCN)
- Providing an international representative on the World Federation of Pediatric Intensive and Critical Care Societies (WFPICCS)
- Elected Members and Representative Board Members on the Coalition of National Nursing Organisations (CoNNO) Council
- Elected Representative on the Australian Resuscitation Council (ARC)
- Global Sepsis Alliance representative position

Principal activities
The principal activities of the College during the year were to:
- Provide education initiatives;
- Support research and evidence-based practice; and
- Foster communication between government and professional groups relating to critical care nursing.
- Advocate for the critical care nursing profession

How principal activities assisted in achieving the College's objectives
The key activities of conducting one successful national major conference and numerous educational courses assisted in fostering an engaged membership who valued these opportunities as measured by growth in membership, and positive survey evaluation.

How performance is measured and KPI's by the College

- The Board will monitor implementation of the Strategy 2026–2031 and progress against its objectives, including education and research opportunities, advocacy and stakeholder engagement, and membership experience and growth.

Review of operations
The College's loss for the year attributable to the members of the College amounted to $46,064 (surplus 30 June 2025: $154,716). The decrease in income for the 2025–2026 financial year was partly attributable to the rescheduling of the Annual Scientific Meeting (ASM) to later in the calendar year. Consequently, no ASM was held during the reporting period. Investment portfolio returns were also below expectations.
To meet increased operating costs and maintain sufficient liquidity, ACCCN increased the funds held in its cash account during the year.

Significant changes in the state of affairs
There were no other significant changes in the state of affairs of the College during the financial year.

Members Liability
Every member of the College undertakes to contribute to the property of the College in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member. In that case, the contribution is to be used for payment of debts and liabilities of the College (contracted before he/she ceases to be a member) and of the charges and expenses of winding up and for the adjustment of the rights of the contribution amount, such as may be required, not exceeding $1.00. The liability of members at balance sheet date was limited to $1,582 being 1,582 members with a liability limited to $1.00 each.

Likely developments
The College will implement its Strategy 2026–2031, with a focus on education and professional development, stronger advocacy and partnerships, and improved member experience and membership growth.

The College is establishing a new staff position to manage government and stakeholder engagement and develop fundraising through donations. The role will support the College's advocacy, partnerships and financial sustainability.

Matters subsequent to the end of the financial year
No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the fund's operations, the results of those operations, or the fund's state of affairs in future financial years.

Environmental regulation
The College's operation is not regulated by any significant environmental regulation under a law of the Commonwealth or of a State of Territory.

Australian College of Critical Care Nurses Limited
Director's report
30 June 2026

Indemnity and insurance of officers and auditor
The College has agreed to indemnify the following current and former directors of the College, against the amount of liabilities, including costs and expenses, incurred by them that may arise from their position as directors of the College, except where the liability arises out of conduct involving a lack of good faith, limited to the College's insurance policy coverage:

Alison Hodak, Malcolm Green, Ylona Chun Tie, Georgina Neville, Kate Leutert, Naomi Morick, Cindy Weatherburn, Josh Allen, Trudy Segger, Blake Mulraney, Gabby Burdeu, Anne Mette Adams, Peter Tan, Nittaya Caruana, Tracey Martin, Mahesh Enjeti, Anthea Rix, Sandie Angus, Kate Bremner, and Vivienne Leigh

Insurance premiums
Since the end of the previous financial year, the College has paid insurance premiums in respect of directors' and officers' liability and legal expenses' insurance contracts, for current and former directors and officers.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses' insurance contracts, as such disclosure is prohibited under the terms of the contract.

No indemnity has been given, or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the College.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under subdivision 60-C Section 60-4- of Australian Charities and Not-for-profit Commission (ACNC) Act 2012 is included on page 22 of this Financial Report.

On behalf of the directors



Alison Hodak
National President

17 November 2026
New South Wales



Georgina Neville
National Treasurer

17 November 2026
Queensland

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Australian College of Critical Care Nurses Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Rsm

RSM AUSTRALIA PARTNERS

KDundon

Kristie Dundon
Partner

17 November 2026
Melbourne, Victoria

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Australian College of Critical Care Nurses Limited
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Australian College of Critical Care Nurses Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from operating activities	3	1,833,481	1,894,893
Expenses from operating activities			
Employee expenses		(1,067,478)	(946,637)
Seminar, meeting and dinner expenses		(257,551)	(276,550)
Depreciation expenses		(25,259)	(24,223)
Administrative expenses		(387,172)	(439,925)
Grant, research, honorarium expenses		(82,252)	(77,879)
Travel expenses		(25,669)	(20,862)
Other expenses from ordinary activities		(56,751)	(54,000)
Total expenses from operating activities		(1,902,132)	(1,840,076)
Results from operating activities		(68,651)	54,817
Net gain/(loss) from financial instruments designated at fair value through profit or loss		22,587	99,899
(Deficit)/ Surplus before income tax		**(46,064)**	**154,716**
Income tax expense		-	-
Total comprehensive income for the year		**(46,064)**	**154,716**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Australian College of Critical Care Nurses Limited
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Cash and cash equivalents	5, 17(b)	597,380	431,020
Trade and other receivables	6	168,706	181,427
Other financial assets	4	2,035,902	2,248,903
Inventories		2,381	864
Total current assets		**2,804,369**	**2,862,214**
Plant and equipment	7	54,674	64,846
Total non-current assets		**54,674**	**64,846**
Total Assets		**2,859,043**	**2,927,060**
Liabilities			
Payables	8	304,445	355,432
Provisions	9	136,108	107,397
Total current liabilities		**440,553**	**462,829**
Provisions	9	15,587	15,263
Total non-current liabilities		**15,587**	**15,263**
Total Liabilities		**456,140**	**478,092**
Net assets		**2,402,903**	**2,448,968**
Equity			
Retained earnings		2,402,903	2,448,968
Total equity		**2,402,903**	**2,448,968**

The above statement of financial position should be read in conjunction with the accompanying notes

Australian College of Critical Care Nurses Limited
Statement of changes in equity
As at 30 June 2026

	Note	Retained earnings	Total equity
		$	$
Balance at 1 July 2025		**2,448,967**	**2,448,967**
Total comprehensive income - deficit for the year	17(a)	(46,064)	(46,064)
Balance at 30 June 2026		**2,402,903**	**2,402,903**
Balance at 1 July 2024		**2,294,252**	**2,294,252**
Total comprehensive income - surplus for the year		154,716	154,716
Balance at 30 June 2025		**2,448,968**	**2,448,968**

The above statement of changes in equity should be read in conjunction with the accompanying notes

Australian College of Critical Care Nurses Limited
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Cash receipts from members and external parties		1,735,763	1,877,123
Payments to suppliers and employees		(1,898,826)	(1,897,896)
Net cash inflow/(outflow) from operating activities	17(a)	**(163,063)**	**(20,773)**
Cash flows from investing activities			
Purchase of plant and equipment		(15,087)	(10,920)
Net movement in investments		344,510	(90,241)
Net cash inflow/(outflow) from investing activities		**329,423**	**(101,161)**
Net increase/(decrease) in cash and cash equivalents		166,360	(121,934)
Cash and cash equivalents at the beginning of the financial year		431,020	552,954
Cash and cash equivalents at the end of the financial year	17(b)	**597,380**	**431,020**

The above statement of cash flows should be read in conjunction with the accompanying notes

Australian College of Critical Care Nurses Limited
Notes to the financial statements
For the year ended 30 June 2026

Note 1. Reporting Entity

The Australian College of Critical Care Nurses Limited (the “College”, or “ACCCN”) is a not-for-profit College limited by guarantee, incorporated and domiciled in Australia. The College is a professional organisation representing nurses practicing or interested in critical care in Australia.

Note 2. Basis of preparation

(a) Basis of accounting

These general purpose financial statements which has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board (‘AASBs’) and to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 as appropriate for not-for-profit oriented entities.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The financial statements have been prepared on a going concern basis.

The financial statements have been approved by the Board of Directors on 17 November 2026.

(b) Basis of measurement

Except for investments which are measured at fair value, the financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the College's functional currency.

(d) Use of judgments and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of asset, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the College.

Note 2. Basis of preparation (cont'd)

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

(a) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority where it is recognised as part of the cost of acquisition of an asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(b) Taxation

The College is a scientific institution exempt from income tax under Section 50-5, Item 1.3 of the Income Tax Assessment Act 1997. As such, the financial statements make no provision for income tax.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and at-call deposits.

(d) Plant and equipment

Plant and equipment is measured at cost less accumulated depreciation plus accumulated impairment losses. The carrying amount of plant and equipment is reviewed on a regular basis to ensure that it is not in excess of the recoverable amount of the asset. In assessing recoverable amounts of non-current assets, the relevant cash flows have not been discounted to their present value.

(e) Depreciation

Depreciation is recognised in the profit or loss on a straight-line basis over the estimated useful lives of each item of plant & equipment. The estimated useful life for plant and equipment is 4 years. The depreciation rate used for office furniture and equipment is 25%. Depreciation methods, useful lives and residual values are reassessed at the reporting date.

(f) Employee benefits

Wages, salaries and annual leaves

Liabilities for employee benefits to wages, salaries and annual leave represent present obligations resulting from employees' services provided up to the reporting date and are calculated on undiscounted amounts based on anticipated wage and salary rates including on costs.

Note 2. Basis of preparation (cont'd)

Long service leave

Liabilities for employee benefits to long service leave represent future obligations resulting from employees' services provided up to the reporting date and are calculated on the high-quality corporate bond rate based on anticipated wage and salary rates including on costs.

Superannuation

Contributions are made by the College to an employee superannuation fund and are charged as an expense when incurred.

(g) Financial instruments

(i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the College becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost.
Financial assets are not reclassified subsequent to their initial recognition unless the College changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets are classified as measured at amortised cost, except for investments which are classified at fair value through profit or loss. The College does not have any financial assets at FVOCI. On initial recognition, the College may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI or as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Note 2. Basis of preparation (cont'd)

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(h) Payables

Payables are recognised when the College becomes obliged to make future payments resulting from the purchase of goods and services.

(i) Provisions

Provisions are recognised if, as a result of a past event, the entity has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recognised from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received, and the amount of the receivable can be measured reliably.

(j) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer. The College recognises revenue when it transfers control over a good or service to a customer.

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Revenue is recognised for the major business activities as follows:

Nature and timing of satisfaction of performance obligations, including significant payment terms	**Revenue recognition AASB 15/AASB 1058**
Rendering of services: Rendering of services are in the form of seminars and workshops organised. Income includes registration fees and sponsorship income.	Registration and sponsorship income is recognised when the event takes place. Monies received in advance are recognised in the statement of financial position as income received in advance.
Goods Sold: Customers obtain control of goods when the goods are accepted by the customer. Invoices are generated at a point in time.	Revenue is recognised when the goods are accepted by the customer. The amount of revenue is adjusted for expected returns.
Subscription income: Membership fees are paid annually at the beginning of the member ship year. Membership service is provided based on the passage of time over the membership period.	Revenue is recognised overtime on an accrual basis and recognised in profit or loss over the membership period.

Note 2. Basis of preparation (cont'd)

Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition AASB 15/AASB 1058
Surplus from Annual Scientific income: The Annual Scientific Meeting (ASM) is held annually and managed by a subcontractor. The surplus from the meeting is shared with a mutual organising partner.	The surplus from the ASM is recognised net of costs as the College acts as an agent.
Investment income: Income from investments derived from the College's equity instruments.	Investment income is recognised as it accrues taking into account the effective yield on the financial asset
Sundry income: Sundry income includes royalties received and editorial income for publication production.	Royalties and editorial income are recognised over time for the period the income it relates to.

The table below shows the disaggregation of the revenue from contracts with customers as follows:

Timing of revenue recognition	2026 $	2025 $
Services transferred at a point in time	385,813	347,604
Services transferred over time	1,337,515	1,450,351
	1,723,328	**1,797,955**

(k) Financial risk management

Market risk

The College has exposure to market risk arising from financial instruments in the investment portfolio. Market risk is the risk that changes in market prices, such as equity prices and interest rates that will affect the College's income or the value of its holdings of financial instruments. The College engages independent experts to advise on the management of its investment portfolio.

The objective of the College's market risk strategy is to manage and control exposures to market risk within acceptable parameters while optimising the return.

Credit risk

Credit risk for the College arises from accounts receivables. The College limits its exposure to credit risk by regular review of the accounts receivables.

Liquidity risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they fall due. The College's approach to manage liquidity is to ensure as far as possible, that it will always have sufficient liquidity to meet its liability when due, under both normal and stressed conditions, without incurring unacceptable cost or risking damage to the College's reputation.

Note 2. Basis of preparation (cont'd)

(k) Financial risk management (cont'd)

Interest rate risk

Interest rate risk is the College's exposure to interest rate movements and as such interest rate risk does not pose a significant risk with the only exposure being to financial assets, specifically cash held at bank and in term deposits. The College invests its free cash in term deposits in order to mitigate interest rate fluctuations.

Note 3. Revenue from operating activities

	Notes	2026 $	2025 $
Revenue Contract with Customers			
Seminar, workshops and document sales		971,285	1,106,512
Subscription Income		366,230	343,839
Royalties		279,897	198,504
Sundry income		80,017	82,711
Surplus from Annual Scientific Meeting		15,713	47,771
Advertising and sponsorship		10,186	18,618
		1,723,328	1,797,955
Other Income			
Dividend income		108,922	94,598
Interest Income:			
- Cash deposits		1,231	2,340
		110,153	96,938
	2(j)	**1,833,481**	**1,894,893**

Note 4. Other financial assets

	2026 $	2025 $
CBA investment - designated at fair value through profit or loss	2,035,902	2,248,903
	2,035,902	**2,248,903**

Note 5. Cash and cash equivalents

	2026 $	2025 $
Cash at bank	597,380	431,020
	597,380	**431,020**

Note 6. Trade and other receivables

	2026 $	2025 $
Sundry debtors and prepayments	84,424	60,705
Accrued income	84,282	120,722
	168,706	**181,427**

Note 7. Plant and equipment

	2026 $	2025 $
At cost	401,104	386,017
Accumulated depreciation	(346,430)	(321,171)
	54,674	**64,846**

(a) Reconciliation of carrying amount

	Total
Cost or deemed cost	
Balance at 1 July 2025	386,017
Additions	15,087
Disposals	-
Balance at 30 June 2026	**401,104**
Depreciation and impairment losses	
Balance at 1 July 2025	(321,171)
Depreciation for the year	(25,259)
Disposals	-
Balance at 30 June 2026	**(346,430)**

Note 8. Payables

	2026 $	2025 $
Sundry creditors & accruals	72,519	99,319
Subscriptions received in advance	153,883	184,568
Editorial fee received in advance	78,043	71,545
	304,445	**355,432**

Note 9. Provisions

	2026 $	2025 $
Current		
Provision for annual leave	98,883	81,107
Provision for long service leave	37,225	26,290
	136,108	107,397
Non-current		
Provision for long service leave	15,587	15,263
	15,587	15,263
Total	**151,695**	**122,660**

Note 9. Provisions (Cont.)

	Annual leave	Long Service Leave	Total
	$	$	$
Balance as at 1 July 2025	**81,107**	**41,553**	**122,660**
Provision raised during the year	79,038	11,259	90,297
Amount used	(61,262)	-	(61,262)
Balance as at 30 June 2026	**98,883**	**52,812**	**151,695**

Note 10. Key management personnel disclosures

Compensation:

The aggregate compensation made to directors and other members of key management personnel of the College is set out below:

	2026 $	2025 $
Aggregate compensation	157,104	163,630

Note 11. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the College:

	2026 $	2025 $
Audit of the financial statements	17,000	17,000

Note 12. Contingent assets and liabilities

As at 30 June 2026, the College has no contingent assets of contingent liabilities (2025: nil).

Note 13. Commitments

As at 30 June 2026, the college has no commitments for expenditure (2025: nil).

Note 14. Related parties

Directors

Apart from the National President (Alison Hodak) and the National Treasurer (Georgina Neville), the other Directors during the year provided their services to the college at no cost. Apart from the honorarium paid to the National President amounting to $12,000 (2025: $12,000), National Treasurer amounting to $4,800 (2025: $4,800), and Editor-in-chief amounting to $25,000 (2025: $25,000), there were no other transactions with Directors during the financial year.

Key Management Personnel

The key management personnel of the College are the Directors and those persons with authority and responsibility for planning, directing and controlling the activities of the College during the year.

	Short-term benefits	Post-employment benefits	Total
	$	$	$
2026	142,071	15,033	157,104
2025	148,445	15,185	163,630

Note 15. Fair value of financial instruments

Below is the analysis on financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1 fair value measurements are those instruments valued based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those instruments valued based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those instruments valued based on inputs for the asset or liability that are not based on observable market data (unobservable inputs).

No transfers have occurred between Levels 1, 2 and 3 during the period.

As at 30 June 2026, the College does not have any financial instruments that are valued using the Level 3 method of valuation (2025: $nil).

Note 16. Financial and capital risk management

There were no changes to the College's approach to capital management during the year. The College is not subject to any externally imposed capital requirements.

Note 17. Statement of cash flows

(a) Reconciliation of results from operating activities to net cash inflow/(outflow) from operating activities

	2026 $	2025 $
Surplus/(deficit) from operating activities	(46,064)	154,716
Adjustment for:		
Unrealised loss/(gain) on investment	(22,587)	(99,899)
Interest income on investment and dividend income	(108,922)	(94,598)
Depreciation	25,259	24,223
	(152,314)	**(15,558)**
Decrease/ (increase) in receivables and other assets	12,720	76,698
Decrease/ (increase) in inventories	(1,517)	130
Increase/(decrease) in accounts payables	(50,987)	(62,485)
Increase/(decrease) in provisions	29,035	(19,558)
Net cash inflow/(outflow) from operating activities	**(163,063)**	**(20,773)**

(b) Reconciliation of results from operating activities to net cash flow inflow/(outflow) from operating activities

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2026 $	2025 $
Cash at bank	597,380	431,020
Cash and cash equivalents in the statement of cash flows	597,380	431,020

Note 18. Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the College to affect significantly the operations of the College, or the results of those operations at the current time.

Australian College of Critical Care Nurses Limited
Directors' declaration
For the year ended 30 June 2026

In the opinion of the directors of the Australian College of Critical Care Nurses Limited ("the College"):

(a) the attached financial statements and notes comply with the Australian Accounting Standards – Simplified Disclosures, the Australian Charities and Not-for-profit Commission Act 2012 and other mandatory professional reporting requirements;

(b) the attached financial statements and notes give a true and fair view of the College's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

(c) there are reasonable grounds to believe that the College will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors



_____
Alison Hodak
National President

17 November 2026
NSW



_____
Georgina Neville
National Treasurer

17 November 2026
Queensland

RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT
To the Members of Australian College of Critical Care Nurses Limited

Opinion

We have audited the financial report of Australian College of Critical Care Nurses Limited ("the College"), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Directors' Report.

In our opinion, the financial report of the College has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance and cash flows for the year ended on that date; and

(b) complying with Australian Accounting Standards – *Simplified Disclosures* under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of *the Australian Charities and Not-for-profits Commission Regulation 2022.*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the College in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the College's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Australian Accounting Standards – *Simplified Disclosures* under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities* and ACNC Act, and for such internal control as management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management are responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Rsm

RSM AUSTRALIA PARTNERS

KDundon

Kristie Dundon
Partner

18 November 2026
Melbourne, Victoria